

WISE MONEY



Brand smc 526

GURU PURNIMA
5th July



Moneywise. Be wise.

AWARDED THE BEST, TIME AND AGAIN.



Broking - Equity, Commodity, Currency | Private Wealth Management | Insurance Broking |
Real Estate Advisory | Mortgage Advisory | Distribution of IPOs, MFs, FDs & Bonds |
Investment Banking | NBFC Financing | PMS | Institutional Broking | Clearing Services | NRI
& FPI Services | Research



Moneywise. Be wise.

Serving over
18,00,000+
unique clients

Large network of
2,500+
sub-brokers &
authorised persons

Covers
550+
cities across India
& abroad

Workforce of
3,800+
employees

Call Toll-Free
1800 11 0909

as on 30th Sep, 2019

DELHI | MUMBAI | KOLKATA | AHMEDABAD | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN No.: L74899DL1994PLC063609

REGISTERED OFFICE: 11/6-B, Shanti Chamber, Pusa Road, New Delhi 110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010). DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing • PMS is not offered in commodity derivative segment • Insurance is the subject matter of solicitation • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capitals Ltd. • Equity PMS and Private Wealth Management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Contents

Equity	4-7
Derivatives	8-9
Commodity	10-13
Currency	14
IPO	15
FD Monitor	16
Mutual Fund	17-18

SMC GLOBAL SECURITIES LTD.

REGISTERED OFFICES:

11 / 6B, Shanti Chamber, Pusa Road, New Delhi 110005.
Tel: 91-11-30111000, Fax: 91-11-25754365

MUMBAI OFFICE:

Lotus Corporate Park, A Wing 401 / 402 , 4th Floor ,
Graham Firth Steel Compound, Off Western Express Highway,
Jay Coach Signal, Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-67341697

KOLKATA OFFICE:

18, Rabindra Sarani, Poddar Court, Gate No-4, 5th Floor, Kolkata-700001
Tel.: 033 6612 7000/033 4058 7000, Fax: 033 6612 7004/033 4058 7004

AHMEDABAD OFFICE :

10/A, 4th Floor, Kalapurnam Building, Near Municipal Market,
C G Road, Ahmedabad-380009, Gujarat
Tel : 91-79-26424801 - 05, 40049801 - 03

CHENNAI OFFICE:

Salzburg Square, Flat No.1, III rd Floor, Door No.107, Harrington Road,
Chetpet, Chennai - 600031.
Tel: 044-39109100, Fax -044- 39109111

SECUNDERABAD OFFICE:

315, 4th Floor Above CMR Exclusive, Bhuvana Tower,
S D Road, Secunderabad, Telangana-500003
Tel : 040-30031007/8/9

DUBAI OFFICE:

2404, 1 Lake Plaza Tower, Cluster T, Jumeriah Lake Towers,
PO Box 117210, Dubai, UAE
Tel: 97145139780 Fax : 97145139781
Email ID : pankaj@smccomex.com
smcdmcc@gmail.com

Printed and Published on behalf of

Mr. Saurabh Jain @ Publication Address
11/6B, Shanti Chamber, Pusa Road, New Delhi-110005
Website: www.smcindiaonline.com
Investor Grievance : igc@smcindiaonline.com

Printed at: S&S MARKETING

B-26, Ground Floor, Patparganj Industrial Area, Delhi - 110092 (India)
Ph.: +91-11- 43035012, 42720372, Email: ss@sandsmarketing.in

From The Desk Of Editor

In the week gone by, global markets moved higher and the Nasdaq reached an all-time closing high as investors headed into their long holiday weekend buoyed by a record surge in payrolls, which provided assurance that the U.S. economic recovery was well under way. US employers added a substantial 4.8 million jobs in June, and the unemployment rate fell to 11.1 percent, as the job market improved for a second straight month yet still remained far short of regaining the colossal losses it suffered this spring. China's services sector expanded at the fastest pace in over a decade in June as the easing of coronavirus-related lockdown measures revised consumer demand. Japan's services sector extended activity declines for a fifth straight month in June, although the pace of contraction slowed significantly after a nationwide state of emergency was lifted, easing disruptions to businesses.

Back at home, the Indian stock market moved higher tracking positive global cues as increasing optimism for a safe and effective COVID-19 vaccine eased concerns. Progress of a vaccine trial also added to the optimism. The Indian economy gathered pace in June with goods movement rebounding close to prelockdown levels and GST collections rising sharply from May. Auto and two-wheeler companies clocked sharp month-on-month sales increase in June as pent-up demand and revival in economic activity drove purchases of sedans, SUVs and motorbikes across the country. The rupee appreciated against the US dollar tracking weakness in the greenback and gains in the domestic equity market amid optimism over potential COVID-19 vaccine. There is an expectation that RBI may unveil more relief measures for some of the stressed sectors of the economy, especially in the services segment such as hospitality, tourism and others, as efforts are stepped up to help them emerge from the bruising impact of the lockdown. Investors would continue to track global cues and development around coronavirus cases along with the geo-political tensions for any directional move. Besides, movement of Currency, inflow and out flow of foreign fund, macroeconomic data and crude oil prices will continue to dictate the trend of the market going forward.

On the commodity market front, Finally CRB gave closing above 140 last week on some value buying. Commodities provided opportunities for both buyers and sellers past week. The OPEC producer group slashed oil production to the lowest level since the Gulf War in 1991, with Saudi Arabia faithfully delivering the extra curbs promised in June. It is giving support to the crude prices nevertheless some profit booking from higher levels cannot be denied. It should trade in a wide range of 2750-3200 levels. In June, global food commodity prices rose for the first time since the beginning of the year driven by a rebound in vegetable oils, sugar and dairy quotations. However, the cereals and meat markets were mostly under pressure amid market uncertainties posed by the COVID-19 pandemic. Prime Minister Narendra Modi, in his address to the nation on Tuesday evening, announced that 80 crore people will be given free grains for the next five months. It may give some support to the agri prices. Inflation Rate OF China and Mexico, Euro group Meeting, Unemployment Rate of Mexico, etc are few high importance data scheduled for this week.

Saurabh Jain
(Saurabh Jain)

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is a registered Member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited and its associate is member of MCX stock Exchange Limited. It is also registered as a Depository Participant with CDSL and NSDL. Its associates merchant banker and Portfolio Manager are registered with SEBI and NBFC registered with RBI. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing / dealing in securities market.

SMC or its associates including its relatives/analyst do not hold any financial interest/beneficial ownership of more than 1% in the company covered by Analyst. SMC or its associates and relatives does not have any material conflict of interest. SMC or its associates/analyst has not received any compensation from the company covered by Analyst during the past twelve months. The subject company has not been a client of SMC during the past twelve months. SMC or its associates has not received any compensation or other benefits from the company covered by analyst or third party in connection with the research report. The Analyst has not served as an officer, director or employee of company covered by Analyst and SMC has not been engaged in market making activity of the company covered by Analyst.

The views expressed are based solely on information available publicly available/internal data/ other reliable sources believed to be true.

SMC does not represent/ provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision.

DISCLAIMER: This report is for informational purpose only and contains information, opinion, material obtained from reliable sources and every effort has been made to avoid errors and omissions and is not to be construed as an advice or an offer to act on views expressed therein or an offer to buy and/or sell any securities or related financial instruments. SMC, its employees and its group companies shall not be responsible and/or liable to anyone for any direct or consequential use of the contents thereof. Reproduction of the contents of this report in any form or by any means without prior written permission of the SMC is prohibited. Please note that we and our affiliates, officers, directors and employees, including person involved in the preparation or issuance of this material may: (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company (ies) mentioned herein or (b) may trade in this securities in ways different from those discussed in this report or (c) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instrument of the company (ies) discussed herein or may perform or seek to perform investment banking services for such company (ies) or act as advisor or lender / borrower to such company (ies) or have other potential conflict of interest with respect of any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.

SAFE HARBOR STATEMENT: Some forward statements on projections, estimates, expectations, outlook etc are included in this update to help investors / analysts get a better comprehension of the Company's prospects and make informed investment decisions. Actual results may, however, differ materially from those stated on account of factors such as changes in government regulations, tax regimes, economic developments within India and the countries within which the Company conducts its business, exchange rate and interest rate movements, Impact of competing products and their pricing, product demand and supply constraints. Investors are advised to consult their certified financial advisors before making any investments to meet their financial goals.

NEWS

DOMESTIC

Economy

- The Centre's fiscal deficit for the first two months of financial year 2020-21 (FY21) came in at Rs 4.66 trillion, or 58.6 per cent of the full year target of Rs 7.96 trillion. This was primarily because of a crunch in tax and non-tax revenues and capital receipts. It was 52 per cent for the corresponding period last year.

Telecom

- American multinational company Intel will invest Rs 1,894.50 crore in Reliance Industries' technology arm Jio Platforms, making it the twelfth high-profile investment in the firm in less than three months. The deal will translate into a 0.39 percent stake for Intel in RIL's digital arm.

Pharmaceuticals

- Zydus announced that its plasmid DNA vaccine candidate for COVID-19 (ZyCoV-D) developed indigenously at its Vaccine Technology Centre in Ahmedabad, India has successfully completed the preclinical phase and has now received permission from the Drug Controller General of India - Central Drugs Standard Control Organisation (CDSCO) to initiate Phase I/II human clinical trials in India.
- Metropolis Healthcare announced that the proposed acquisition of 51% stake in Shraddha Diagnostic Centre stands closed after promoters of SDCIPL communicate to the Company their intent to terminate the said SPA. The acquisition of SDCIPL, was a part of inorganic growth plan of the Company and the termination of the aforesaid agreement will not have any impact on the business of the Company.

Automobile

- Maruti Suzuki India announced the launch of its Vehicle Lease Subscription Services for individual customers - Maruti Suzuki Subscribe. Through this, the Company would offer cars for subscription as a pilot project in Gurugram and Bengaluru. The subscription will be initially available on Swift, Dzire, VitaraBrezza and Ertiga from Maruti Suzuki ARENA Channel and Baleno, Ciaz and XL6 from NEXA Channel. Maruti Suzuki has tied up with ORIX Auto Infrastructure Services, a subsidiary of ORIX Corporation, Japan, to launch Maruti Suzuki Subscribe for the Indian market.

Bank

- Axis Bank has decided to wind down its UK subsidiary and the move will not have any material impact on its financial position. The lender has been reviewing its international strategy and as part of this, has adopted a clear objective to focus on the Indian banking market and harness the potential there.

Chemicals

- Global investment firm KKR & Co. Inc. will pick up a controlling stake in Mumbai-based branded formulation player JB Chemicals and Pharmaceuticals (JB Chemicals). As part of the deal, KKR will acquire stake from the founding Mody family at Rs 745 per share.

INTERNATIONAL NEWS

- US factory orders spiked by 8.0 percent in May after plunging by a revised 13.5 percent in April. Economists had expected factory orders to surge up by 8.9 percent compared to the 13.0 percent plunge originally reported for the previous month.
- US trade deficit widened to \$54.6 billion in May from a revised \$49.8 billion in April. Economists had expected the trade deficit to widen to \$53.0 billion from the \$49.4 billion originally reported for the previous month.
- US non-farm payroll employment skyrocketed by 4.8 million jobs in June after soaring by an upwardly revised 2.7 million jobs in May. Economists had expected employment to surge up by about 3.0 million jobs compared to the spike of 2.5 million jobs originally reported for the previous month.
- US initial jobless claims dropped to 1.427 million, a decrease of 55,000 from the previous week's revised level of 1.482 million. Economists had expected jobless claims to tumble to 1.355 million from the 1.480 million originally reported for the previous week.
- US construction spending tumbled by 2.1 percent to an annual rate of \$1.356 trillion in May after plunging by 3.5 percent to a revised rate of \$1.386 trillion in April. The continued decrease came as a surprise to economists, who had expected construction spending to climb by 1.0 percent compared to the 2.9 percent slump originally reported for the previous month.
- Eurozone Producer prices decreased 5.0 percent on a yearly basis in May, following a 4.5 percent decline in April. Economists had expected a fall of 4.8 percent.

TREND SHEET

Stocks	*Closing Price	Trend	Date Trend Changed	Rate Trend Changed	Support	Resistance	Closing S/I
S&P BSE SENSEX*	36021	DOWN	13.03.20	34103	-	-	36800
NIFTY50**	10607	DOWN	13.03.20	9955	-	-	10800
NIFTY IT	15286	UP	05.06.20	13665	13900	-	13500
NIFTY BANK	21852	DOWN	13.03.20	25347	-	25000	26000
ACC	1315	UP	17.04.20	1173	1210	-	1180
BHARTIARTEL	581	UP	09.04.20	489	550	-	530
BPCL	385	UP	05.06.20	370	350	-	330
CIPLA	639	UP	09.04.20	580	595	-	570
SBIN***	185	DOWN	28.02.20	303	-	-	190
HINDALCO	146	UP	30.04.20	130	130	-	125
ICICI BANK	361	UP	19.06.20	364	340	-	330
INFOSYS	763	UP	30.04.20	716	680	-	650
ITC	208	UP	29.05.20	197	185	-	175
L&T	944	UP	05.06.20	932	900	-	870
MARUTI	5932	UP	29.05.20	5611	5400	-	5250
NTPC	95	UP	17.04.20	96	90	-	88
ONGC	82	UP	29.05.20	83	75	-	72
RELIANCE	1788	UP	09.04.20	1220	1650	-	1590
TATASTEEL	330	UP	05.06.20	339	295	-	280

*S&P BSE SENSEX has breached the resistance of 35100

**NIFTY50 has breached the resistance of 10300

***SBIN has breached the resistance of 180

Closing as on 03-07-2020

NOTES:

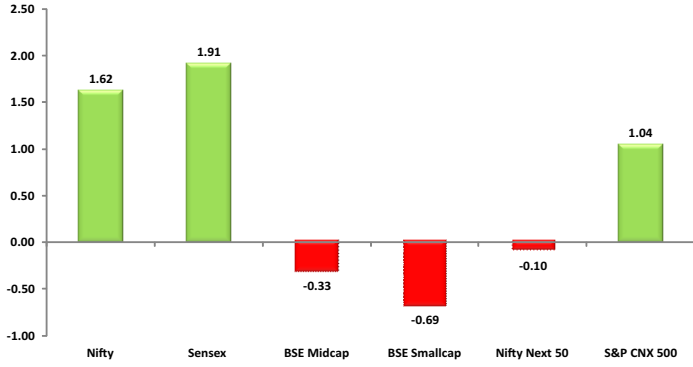
- These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of "Morning Mantra".
- Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the stock. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

FORTHCOMING EVENTS

Meeting Date	Company	Purpose
07-Jul-20	PI Industries	Fund Raising
08-Jul-20	The South Indian Bank	Financial Results
09-Jul-20	Tata Consultancy Services	Financial Results/Dividend
10-Jul-20	The Karnataka Bank	Financial Results
14-Jul-20	Wipro	Financial Results
15-Jul-20	Larsen & Toubro Infotech	Financial Results
17-Jul-20	HCL Technologies	Financial Results/Dividend
18-Jul-20	HDFC Bank	Financial Results
18-Jul-20	Muthoot Finance	Stock Split
18-Jul-20	M&M Financial Services	Financial Results
21-Jul-20	Bajaj Finserv	Financial Results
21-Jul-20	Mahindra CIE Automotive	Financial Results
21-Jul-20	HDFC LIC	Financial Results
21-Jul-20	Bajaj Finance	Financial Results
22-Jul-20	Bajaj Auto	Financial Results
23-Jul-20	HDFCAMC	Financial Results
Ex-Date	Company	Purpose
06-Jul-20	JSW Steel	Dividend - Rs 2 Per Share
06-Jul-20	ITC	Dividend - Rs 10.15 Per Share
06-Jul-20	MindTree	Dividend - Rs 10 Per Share
08-Jul-20	L&T Technology Services	Dividend - Rs 13.50 Per Share
09-Jul-20	HDFC AMC	Dividend - Rs 28 Per Sh
09-Jul-20	HDFC	Dividend - Rs 21 Per Share
13-Jul-20	Tata Elxsi	Dividend - Rs 16.50 Per Share
13-Jul-20	Dr. Reddy's Laboratories	Dividend - Rs 25 Per Share
14-Jul-20	Tata Power Company	Dividend - Rs 1.55 Per Share
16-Jul-20	ABB India	Dividend - Rs 4.80 Per Share
16-Jul-20	Piramal Enterprises	Dividend - Rs 14 Per Share
16-Jul-20	Tata Consultancy Services	Interim Dividend
16-Jul-20	Mahindra & Mahindra	Dividend - Rs 2.35 Per Share
17-Jul-20	GlaxoSmithKline Pharma.	Dividend - Rs 20 And Special Dividend - Rs 20 Per Share
22-Jul-20	BSE	Dividend - Rs 17 Per Share

EQUITY

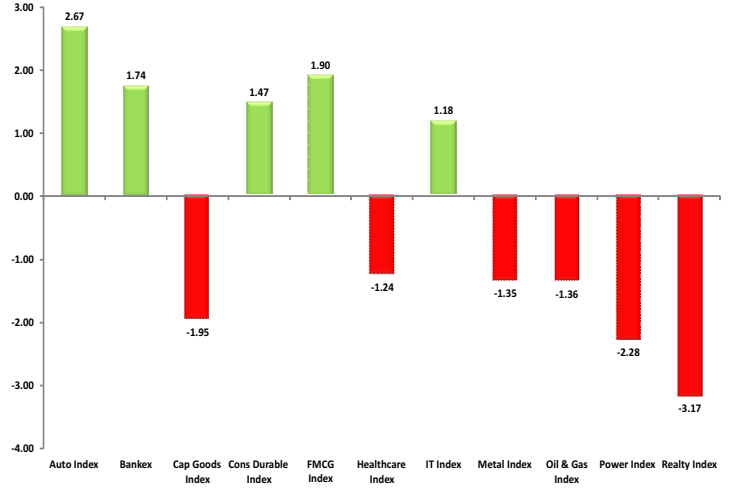
INDIAN INDICES (% Change)



SMC Trend

▲ Nifty
 ▲ Sensex
 ▲ BSE Midcap
 ▲ BSE Smallcap
 ▲ Nifty Next
 ▲ S&P CNX 500

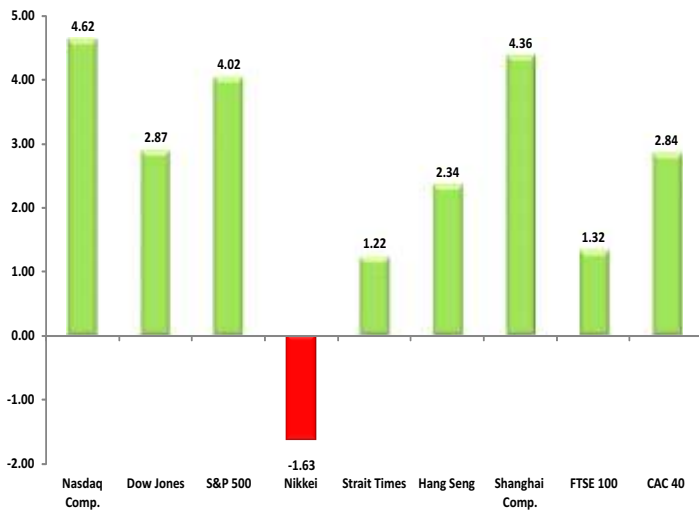
SECTORAL INDICES (% Change)



SMC Trend

▲ Auto
 ▲ Cap Goods
 ▲ FMCG
 ▲ IT
 ▲ Oil & Gas
 ▲ Bank
 ▲ Cons Durable
 ▲ Healthcare
 ▲ Metal
 ▲ Power
 ▲ Realty

GLOBAL INDICES (% Change)

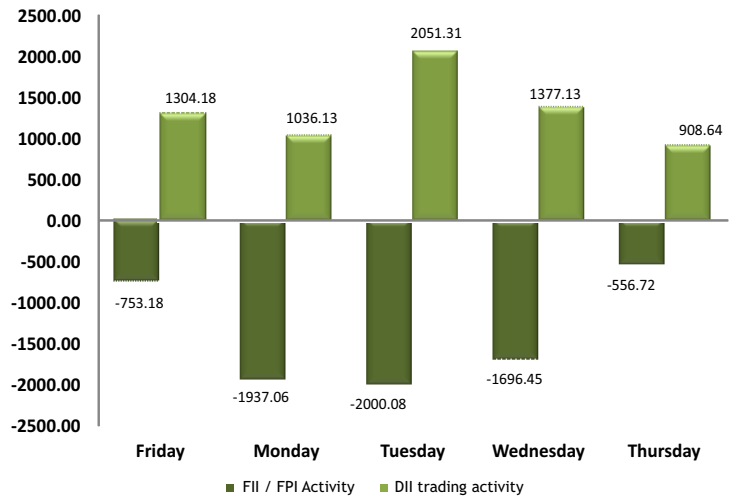


SMC Trend

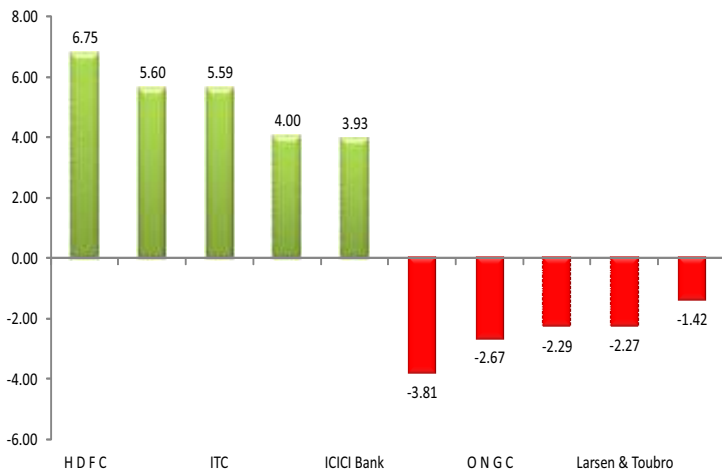
▲ Nasdaq
 ▲ Nikkei
 ▲ Hang Seng
 ▲ FTSE 100
 ▲ Dow Jones
 ▲ Strait Times
 ▲ Shanghai
 ▲ CAC 40
 ▲ S&P 500

▲ Up
 ▲ Down
 ▲ Sideways

FII/FPI & DII ACTIVITY (In Rs. Crores)



BSE SENSEX TOP GAINERS & LOSERS (% Change)



NSE NIFTY TOP GAINERS & LOSERS (% Change)



Beat the street - Fundamental Analysis

HCL TECHNOLOGIES LIMITED

CMP: 569.00

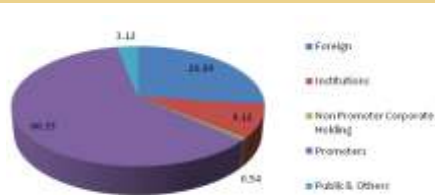
Target Price: 657

Upside: 15%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	624.00/375.50
M.Cap (Rs. in Cr.)	154638.20
EPS (Rs.)	40.75
P/E Ratio (times)	13.98
P/B Ratio (times)	3.02
Dividend Yield (%)	0.88
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	60427.00	70676.00	73299.36
Ebitda	1392.60	1731.60	1727.36
Pre-tax Profit	1262.20	1398.00	1403.60
Net Income	1012.00	1105.70	1081.96
EPS	36.78	40.75	39.91
BVPS	152.50	188.92	217.52
RoE	26.03%	23.87%	19.45%

Investment Rationale

- The management stated that the company has seen decent bookings in March quarter in spite of the slowdown towards the last few days of the quarter and the pipeline looks promising. During the quarter Q4FY20, HCL had very strong renewal booking momentum, made possible due to its flawless execution and customer satisfaction. This includes some of the largest clients of HCL across the globe across industry verticals.
- HCL signed 53 transformative deals this year and \$100+ Mn clients increased by 5, from 10 to 15 (on YoY basis). HCL surpassed 150,000 employees in FY'20 and now proudly stands at 150,423 at the end of FY'20 and operates out of 46 countries across the globe.
- It has shown strong growth at 16.7% YoY in constant currency led by industry leading organic growth and acceleration of its Mode 2 and Mode 3 revenue. The company has delivered strong double-digit growth across all segments, geographies and verticals.
- HCL activated its COVID-19 Business Continuity Plan at the end of January and now has 96% of its employees working from home and another 2.5% of its employees working from HCL or client locations.
- For the fourth consecutive year, it has delivered an industry leading growth; the growth of 16.7% LTM in constant currency in FY'20. The revenue growth is within the guided range of 16.5% to 17% YoY in constant currency. - Sequential revenue growth of 0.8% in constant currency for Q4 FY'20 is also industry leading.
- According to the management, FY'20 has been a landmark year, where it has witnessed its highest growth in recent years and an industry leading performance for the fourth consecutive year. Its focus

on Mode 1-2-3 strategy has helped deliver an all-round growth across service lines, verticals and geographies and enabled the company to deliver at the top end of its revenue guidance and exceed the top-end of its margin guidance for the year."

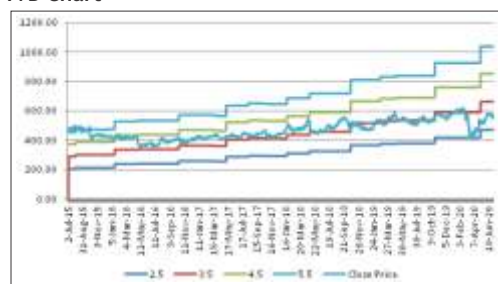
Risk

- High competitive intensity
- Currency fluctuation

Valuation

The Company's management has adopted a prudent approach and has focused on keeping its dependence on external borrowings to a minimum. As a result, despite the acquisitions undertaken over the past few years, it continues to maintain a strong financial. The company reported strong cash and liquid investment balances, thereby maintaining a robust business financial. Thus, it is expected that the stock will see a price target of Rs. 657 in 8 to 10 months time frame on a current P/BVx of 3.02x and FY21 BVPS of Rs. 217.52.

P/B Chart



DEEPAK NITRITE LIMITED

CMP: 481.90

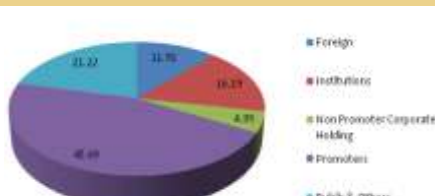
Target Price: 593

Upside: 23%

VALUE PARAMETERS

Face Value (Rs.)	2.00
52 Week High/Low	570.00/256.95
M.Cap (Rs. in Cr.)	6572.78
EPS (Rs.)	44.80
P/E Ratio (times)	10.76
P/B Ratio (times)	4.18
Dividend Yield (%)	0.93
Stock Exchange	BSE

% OF SHARE HOLDING



	ACTUAL		ESTIMATE
	FY Mar-19	FY Mar-20	FY Mar-21
Revenue	2699.92	4229.71	3846.22
Ebitda	413.90	1025.80	941.53
Ebit	336.10	886.07	870.90
Net Income	173.66	611.03	534.66
EPS	12.73	44.80	39.21
BVPS	78.57	115.24	145.32
RoE	17.42%	46.23%	29.55%

Investment Rationale

- Deepak Nitrite continues to benefit from the favorable developments taking place in the global chemical industry with China de-emphasizing its chemical manufacturing and global market players are looking to establish supply arrangements in alternate markets including India. With global spread of the novel Corona virus, the management of the company expects that there may be some acceleration in the shift to diversify and derisk supply chains. On Standalone basis, revenue growth was impacted due to 10 days of lockdown in March 20 and Still revenues reported higher by 8% Y-o-Y at Rs. 526 crore in Q4 FY20.
- During the March quarter, operating margins increased 560 bps to 24.8% leading to 35% increase in operating profits to Rs 262.08 crore. Robust operating performance was a result of operating leverage from higher volumes, realisation gains across most products and management efforts to optimise production schedules as well as focus on high-value high-margin products. Moreover, balanced growth across basic chemicals, fine & speciality chemicals and performance products segment resulted in robust topline performance which was supported by encouraging demand scenario of company's products in the export markets.
- In recent quarters, it has recalibrated the mix of geographies and end-user industries for performance product segment which has resulted in better product acceptance and enhanced realisations. Leveraging its backward integrated operations, it has also capitalised on favourable demand-supply situation for DASDA caused by disruptions in China.
- Deepak Phenolics (DPL), a wholly-owned subsidiary of Deepak Nitrite has reported revenue of Rs 530.96 crore compared to Rs 522.43 crore in Mar19 quarter and accounted for 50% of sales. PBIT margins stood at 12% for Mar20 quarter compared to 14.7% in Mar19 quarter. Despite the challenges in the Phenol and Acetone market globally and slowing economic growth in the domestic market.
- According to the management of the company, the immediate focus is to conserve cash, restore operational

efficiency and productivity while further de-risking the business by rebalancing product mix across a more diversified base of end user industries.

Risk

- Volatility in Raw Material Prices
- Currency Fluctuations

Valuation

The company has strong track record on quarterly as well as yearly basis. It has a positive outlook towards the opportunities emerging across the chemicals industry landscape on the back of its diversified product portfolio across key product categories. Global customers are also seeking to establish operations in alternate markets other than China for which India is better placed. The Company is cautiously optimistic about its immediate term prospects even as it gears up for the multiplier effects of international restrictions and the nationwide lockdown on economic growth in the months and quarters ahead. Thus, it is expected that the stock will see a price target of Rs. 593 in 8 to 10 months time frame on one year expected P/Bv of 4.08x and FY21 BVPS of Rs. 145.32.

P/B Chart



Above calls are recommended with a time horizon of 8 to 10 months.

Source: Company Website Reuters Capitaline

Beat the street - Technical Analysis

Ambuja Cements Limited (AMBUJACEM)



The stock closed at Rs 195.80 on 03rd July 2020. It made a 52-week low at Rs 136.55 on 26th March 2020 and a 52-week high of Rs. 255 on 23rd September, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 191.64

As we can see on chart that stock is forming a “Bull Flag” pattern on weekly charts and is likely to trade on verge of breakout of same. Apart from this, it is comfortably trading above its 200 DEMA on daily charts, which give positive outlook for coming days. Moreover, technical indicators such as RSI and MACD are suggesting buying for the stock. Therefore, one can buy in the range of 191-193 levels for the upside target of 215-220 levels with SL below 180.

Bharti Infratel Limited (INFRA TEL)



The stock closed at Rs 226.70 on 03rd July 2020. It made a 52-week low of Rs 120.05 on 19th March 2019 and a 52-week high of Rs. 296.50 on 02nd December, 2019. The 200 days Exponential Moving Average (DEMA) of the stock on the daily chart is currently at Rs 221.60

Short term and medium term bias are looking positive for stock and it is trading in higher highs and higher lows on charts which is bullish in nature. Apart from this, it is also forming an “Inverted Head and Shoulder” pattern on weekly charts, which is considered to be bullish. Therefore, one can buy in the range of 221-223 levels for the upside target of 240-245 levels with SL below 208.

Disclaimer : The analyst and its affiliates companies make no representation or warranty in relation to the accuracy, completeness or reliability of the information contained in its research. The analysis contained in the analyst research is based on numerous assumptions. Different assumptions could result in materially different results. The analyst not any of its affiliated companies not any of their, members, directors, employees or agents accepts any liability for any loss or damage arising out of the use of all or any part of the analysis research.

SOURCE: RELIABLE SOFTWARE

Charts by Reliable software



Moneywise. Be wise.

Above calls are recommended with a time horizon of 1-2 months

DERIVATIVES

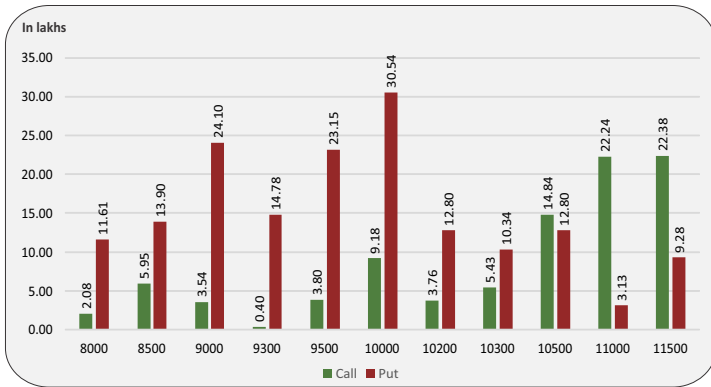
WEEKLY VIEW OF THE MARKET

Nifty indices rallied for the third consecutive week and ended last week with gains of nearly 2% backed by strong global cues. From derivative front, put writers were once again seen shifting to higher bands while call writers also are feeling discomfort at current juncture which suggest that bullish momentum will likely to continue in coming sessions as well. The Implied Volatility (IV) of calls closed at 24.12% while that for put options closed at 27.89%. The Nifty VIX for the week closed at 26.51% and is expected to remain sideways. PCR OI for the week closed at 1.53 indicates more put writing as compared to call. From technical front, now Bank nifty is facing hurdle at 22450 levels above and follow through buying may witness in the index which could take Bank Nifty towards 23000 levels as well. As far nifty is concerned, index has made strong base around 10350-10400 zone. However, as far nifty is holding above that, bias is likely to remain bullish and any dip onto the prices should be used to create fresh longs.

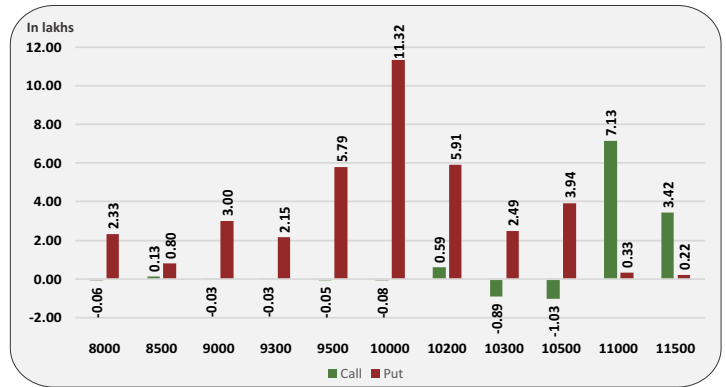
DERIVATIVE STRATEGIES

	BULLISH STRATEGY		BEARISH STRATEGY
OPTION STRATEGY	BHARTIARTL BUY JUL 590 CALL 19.65 SELL JUL 610 CALL 12.80 Lot size: 1851 BEP: 596.85 Max. Profit: 24340.65 (13.15*1851) Max. Loss: 12679.35 (6.85*1851)	HCLTECH BUY JUL 580 CALL 17.90 SELL JUL 600 CALL 10.15 Lot size: 1400 BEP: 587.75 Max. Profit: 17150.00 (12.25*1400) Max. Loss: 10850.00 (7.75*1400)	IGL BUY JUL 440 PUT 16.85 SELL JUL 420 PUT 9.00 Lot size: 1375 BEP: 432.15 Max. Profit: 16706.25 (12.15*1375) Max. Loss: 10793.75 (7.85*1375)
	FUTURE	CUMMINSIND (JULY FUTURE) Buy: Above ₹413 Target: ₹441 Stop loss: ₹398	DRREDDY (JULY FUTURE) Sell: Below ₹3865 Target: ₹3738 Stop loss: ₹3935

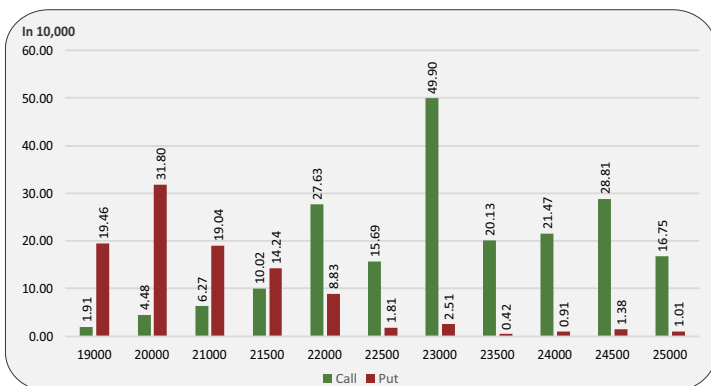
NIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



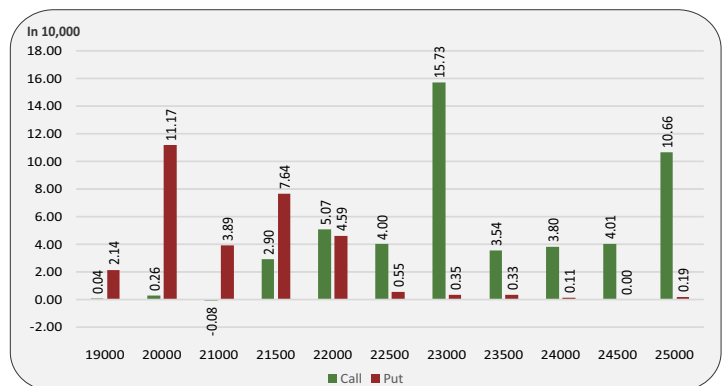
CHANGE IN NIFTY OPTION OI (IN QTY) (MONTHLY)



BANKNIFTY OPTION OI CONCENTRATION (IN QTY) (MONTHLY)



CHANGE IN BANKNIFTY OPTION OI (IN QTY) (MONTHLY)



DERIVATIVES

SENTIMENT INDICATOR (NIFTY)

	02-Jul	01-Jul	30-Jun	29-Jun	26-Jun
DISCOUNT/PREMIUM	-12.00	-21.75	-61.85	-56.60	-65.00
COST OF CARRY%	0.62	0.63	0.64	0.65	0.67
PCR(OI)	1.53	1.51	1.47	1.48	1.49
PCR(VOL)	1.07	1.14	1.01	1.02	1.22
A/D RATIO(NIFTY 50)	5.86	1.88	0.75	0.29	1.29
A/D RATIO(ALLFO STOCK)*	4.74	2.27	0.60	0.22	0.77
IMPLIED VOLATILITY	24.12	25.62	26.84	26.74	26.41
VIX	26.51	28.12	29.12	28.91	28.74
HISTORICAL VOLATILITY	36.41	36.46	36.48	36.57	36.66

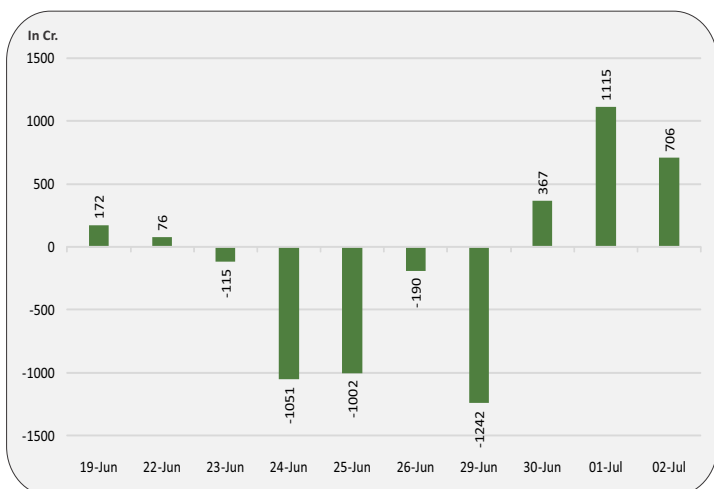
*All Future Stock

SENTIMENT INDICATOR (BANKNIFTY)

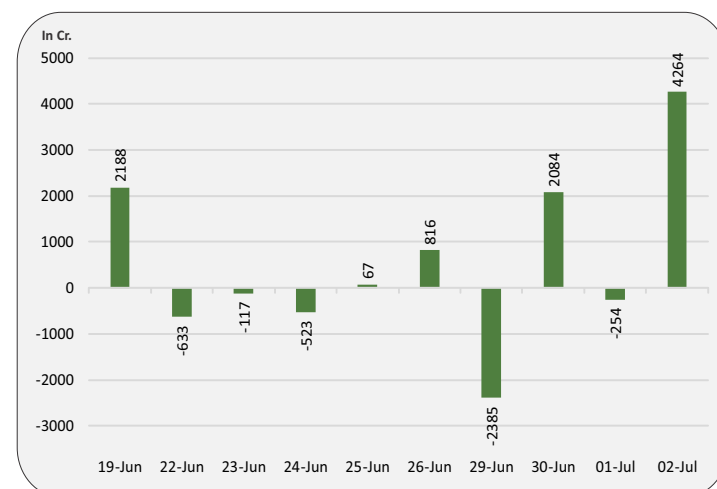
	02-Jul	01-Jul	30-Jun	29-Jun	26-Jun
DISCOUNT/PREMIUM	24.10	-47.15	-156.30	-123.80	-129.90
COST OF CARRY%	0.59	0.62	0.64	0.63	0.65
PCR(OI)	0.84	0.93	0.86	0.84	0.83
PCR(VOL)	0.70	1.04	1.04	0.79	0.77
A/D RATIO(BANKNIFTY)	2.33	All up	0.22	0.22	0.67
A/D RATIO(ALLFO STOCK)#	1.75	All up	0.20	0.20	0.57
IMPLIED VOLATILITY	39.45	40.95	44.13	44.57	44.43
VIX	26.51	28.12	29.12	28.91	28.74
HISTORICAL VOLATILITY	48.57	48.69	48.61	48.73	48.83

#All Future Stock

FII'S ACTIVITY IN INDEX FUTURE



FII's ACTIVITY IN DERIVATIVE SEGMENT



Top 10 Long Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
MOTHERSUMI	104.20	8.43%	37870000	68.22%
MFSL	538.20	4.60%	1657500	34.35%
BEL	89.20	4.76%	22002000	33.97%
SAIL	31.40	2.61%	58729000	33.87%
M&MFIN	185.70	5.06%	13626900	23.01%
MARICO	358.75	3.93%	13194000	18.97%
UBL	1044.65	3.35%	1004500	17.72%
ITC	206.35	6.83%	86729600	15.39%
HDFCBANK	1087.90	4.18%	43811350	14.52%
GMRINFRA	21.20	3.41%	90270000	14.24%

Top 10 Short Buildup

NAME	LTP	% Price Change	Open interest	%OI Chng
ASHOKLEY	49.20	-5.66%	42966000	40.87%
HINDPETRO	215.85	-2.84%	22877100	35.18%
DIVISLAB	2207.55	-6.09%	4121200	29.09%
RECLTD	109.00	-3.41%	16332000	28.40%
GLENMARK	438.90	-5.81%	5832800	23.23%
PETRONET	260.80	-1.70%	15075000	22.95%
BATAINDIA	1284.05	-2.84%	1498200	15.82%
TORNTPHARM	2361.35	-4.50%	1373000	14.94%
LUPIN	891.20	-3.45%	7852300	11.40%
RBLBANK	177.65	-4.87%	19731400	10.79%

Note: All equity derivative data as on 2nd July 2020

**The highest call open interest acts as resistance and highest put open interest acts as support.

Price rise with rise in open interest suggests long buildup | Price fall with rise in open interest suggests short buildup

Price fall with fall in open interest suggests long unwinding | Price rise with fall in open interest suggests short covering



OUTLOOK

SPICES

Turmeric futures (July) facing resistance near 6000, may witness correction towards 5200-5300 levels. Despite the fact that arrivals of turmeric to the markets in Erode are on the decline, but the demand side is also weak as the traders are purchasing only fifty per cent of it quoting lesser price. The main reason for the decrease in arrival is non-operation of bus services in the district. At the Erode Turmeric Merchants Association, finger turmeric was sold at Rs. 4,789-6,077 a quintal, while root variety fetched Rs. 4,511-5,518. At the Erode Cooperative Marketing Society, finger turmeric fetched Rs. 5,099-5,989 a quintal and root variety went for Rs. 4,229-5,660. Jeera futures (July) is likely to get stuck in the range of 13400-14300 levels. Firstly, the India-China standoff at the LAC border has disrupted the export business to China. Amid increased vigilance at ports there is delay in clearance of shipments at customs. It is reported that Indian customs officials have started physical inspection of all consignments coming from the neighbouring country. Another important factor that will probably lend bearish sentiments is the Indian rupee on hitting a three-month high against the US dollar making Indian parity more expensive than its competitors. The upside move seen in dhaniya futures (July) during the previous weeks may remain restricted from hereon, as it shall face resistance near 6370. Moreover, taking advantage of the higher prices, the arrivals have started increasing in the spot markets. The Ramganmandi in Rajasthan is witnessing arrivals of more than 6,000 bags (1 bag = 45 kg). Cardamom futures (July) is likely to plunge towards 1250-1200 levels as the export demand scenario has been bleak & the worsening situation of Covid-19 is playing spoilsport.

OIL AND OILSEEDS

Soybean futures (July) is likely to trade with a positive bias in the range of 3650-3850 levels taking positive cues from the international market. The sentiments are optimistic owing to prospects for U.S. trade with China. Recently, China booked first deals to purchase U.S. soybeans, since it asked suppliers to guarantee their cargoes are not contaminated with the novel coronavirus. Traders have been increasingly enthusiastic about U.S. soybean exports to China as purchases have been relatively strong this month. However, one factor that may cap any large upside is the increasing sowing area this Kharif season, thanks to more than normal rainfall in the major growing states. This year, Madhya Pradesh has received 162.3 mm of rainfall between 1 and 24 June, more than double the normal 77.3 mm, while Maharashtra received 220.4 mm compared to the usual 147.3 mm over the corresponding period. This has resulted in MP's acreage for soybean increasing to 40.28 lha from nil last year, while in Maharashtra, it has shot up to 18.7 lha from last year's 0.001 lha. Mustard futures (July) is expected to trade sideways to up in the range of 4600-4800 levels. Firm demand for mustard oil in the domestic market, lower imports, and a smaller crop are seen pushing the prices of this oilseed higher on the spot markets. Soy oil futures (July) may trade sideways in the range of 795-820, while CPO futures (July) may attract lower level buying near 645 and an upside till 680 can be seen in days to come. On CBOT, soy oil is trading near three month high and Malaysia palm oil is following the bullish pursuit of edible oils amid higher crude prices.

OTHER COMMODITIES

Cotton futures (July) may witness a consolidation in the range of 15450-16365 levels. The bearish fundamental which is that, this season sowing has surpassed last year, and has also the five-year average. Good climatic conditions coupled with government initiatives have led to a significant rise in cotton area from last year. Despite this, the cues from the international market is bullish, the reason being ICE cotton futures has scaled to 4 months high & this elevation is likely to stay due to lower U.S. planting estimate and dry weather concerns in the top growing-state Texas. Guar gum futures (July) may witness sell on rise facing resistance near 5600 and the correction may go down till 5200-5100 levels. This commodity being used in oil drilling activity, now is facing dearth of demand in this ongoing global pandemic scenario. Guar gum exports are decreasing due to weak demand from the US and a decrease in active oil rigs numbers in the country. Also, the average U.S. rig count for June 2020 was 274, down 74 from the 348 counted in May 2020, and down 695 from the 969 counted in June 2019. Castor seed futures (July) is likely to maintain its upside momentum & witness 4050, taking support near 3800 levels. The anticipation of lower acreage this season is lifting the sentiments of the market participants. It is being estimated that the area under castor may shrink over 25% in 2020-21 (Jul-Jun) as farmers are likely to shift to other remunerative crops such as groundnut and cotton, prompted by a good monsoon. Secondly, higher carryover stocks due to tepid demand and a bumper crop in 2019-20 would also discourage farmers to grow more castor this year.

BULLIONS

Bullion counter edged lower last week as strong U.S. jobs data lifted investors' risk appetite; although losses were limited by surging global cases of the novel coronavirus and lingering trade tensions between the United States and China. Investors are betting on stock markets rather than on gold. The short-term scenario is a risk-on mood. However, investment demand in gold as a hedge will remain elevated, offsetting a dip in jewelry and industrial consumption of the physical metal. Also lifting the positive market sentiment was news of the COVID-19 vaccine that has shown potential and was found to be well tolerated in early-stage human trials. Encouraging economic data worldwide and hopes for a coronavirus vaccine pushed European stocks to a near one-week high. Gold's overall trajectory remained positive with large monetary stimulus packages to cushion economies from the fallout of pandemic-induced lockdowns, among other factors, has helped gold prices rise 16.7% so far this year. The central banks are providing liquidity to the market and this is changing the relative yield structure in asset markets. Gold is often used as a safe store of value during times of political and financial uncertainty. Meanwhile, more than 75 members of the U.S. Congress sent a letter to President Donald Trump urging him to take make a formal determination on whether China's treatment of Muslim Uighurs and other groups constitutes an atrocity. For the this week, gold may trade in the range of 46400-48900 and Silver may trade in the range of 45900-50800. Whereas on COMEX gold may trade in the range of \$1750-\$1810 and Silver may trade in the range of \$17.40-\$18.80.

ENERGY COMPLEX

Crude Oil after surging 17% stuck in the wider range of 2800-3150 on MCX. Encouraging global economic data also supported the prices, but a resurgence in U.S. coronavirus infections fanned concerns that economic activity will weaken in the coming weeks. New COVID-19 cases in the United States rose by nearly 50,000, the biggest one-day increase since the start of the pandemic. Numerous states are advising citizens to restrict movements and closing businesses and restaurants again, which is expected to hamper job growth. At this time, the economic data seems to be outpacing the COVID-19 infections and it seems the growth is happening despite this uptick in cases. U.S. energy firms cut the number of operating oil and natural gas rigs to a record low for a ninth straight week, according to Baker Hughes. U.S. crude inventories fell 7.2 million barrels from a record high last to last week, more than expected, the U.S. Energy Information Administration said. Gasoline stockpiles were higher, however, and the spike in cases in heavily populated U.S. Sun Belt states, among the country's biggest consumers of gasoline, could hit fuel demand headed into the July 4 holiday weekend, often a busy period for travel. For the next week, the crude price may post some correction where we can expect downside of 2720-2780, from there we again create long positions whereas if prices bounced from there we again witness 3150-3200. U.S. oil and gas rig count, an early indicator of future output, fell by two to an all-time low of 263 in the week to July 2, according to data from energy services firm Baker Hughes. U.S. oil rigs fell by three to 185, their lowest since June 2009, while gas rigs rose one to 76. Natural gas may continue to trade in a wider range of 118-145.

BASE METALS

Base metal may trade in range with positive bias. Copper can move towards 472 by taking support at 445. The copper prices may lend support from dwindling stockpiles at exchange warehouses and growing worries over supply disruption from top producer Chile along with signs of robust demand from China. Chile, the world's largest exporter of metal essential in electronic products and manufacturing, faces drastic drop in production due to COVID-19. Improvement in macro-economic data from economies like US, China and Euro Zone including rebound in factory activity has fanned hopes that the worse may be over. In China, the official manufacturing PMI for June rose to three months high of 50.9, its fourth straight month of expansion. Meanwhile in China, Yangshang's import premiums jumped to \$102.50 last week from prior week's \$80, indicating recovery in demand from the region. Zinc may move towards 170 and taking support near 155. Lead can move towards 148 while taking support near 138. Many drivers have got back into their cars after weeks of lockdown which likely bounce in replacement demand of lead acid battery. Nickel may test to 1000 by taking support near 965. Nickel prices are currently under a recovery mode over the supply woes coming from Brazil with the behemoth Brazilian miner- Vale downgrading its nickel production forecasts for the year. Aluminum may move towards 140 while taking support near 132. Aluminum Corp of China Ltd, known as Chalco, with an annual capacity of 18.86 million tonnes, said today it would implement "flexible production", a phrase used to refer to output cuts, at three alumina production lines accounting for about 10% of its total capacity.

COMMODITY

TREND SHEET

EXCHANGE	COMMODITY	CONTRACT	CLOSING PRICE	DATE TREND CHANGED	TREND	RATE TREND CHANGED	SUPPORT	RESISTANCE	CLOSING STOP/LOSS
NCDEX	SOYABEAN	JULY	3768.00	19.05.20	Sideways	3800.00	3670.00	3980.00	-
NCDEX	JEERA	JULY	13685.00	15.10.19	Down	16460.00	-	14070.00	14100.00
NCDEX	REF.SOY OIL	JULY	809.20	29.06.20	Down	811.00	-	825.00	830.00
NCDEX	RMSEED	JULY	4717.00	19.05.20	UP	4232.00	4620.00	-	4600.00
NCDEX	CHANA	JULY	4181.00	06.01.20	Down	4440.00	-	4270.00	4300.00
NCDEX	GUARSEED	JULY	3618.00	27.01.20	UP	3450.00	3470.00	-	3450.00
NCDEX	COCUD	JULY	1936.00	08.11.19	Down	2280.00	-	2170.00	2200.00
MCX	CPO	JULY	664.50	29.06.20	Down	708.00	-	685.00	690.00
MCX	MENTHA OIL	JULY	990.60	21.04.20	Sideways	1247.00	950.00	1050.00	-
MCX	SILVER	SEP	49204.00	14.05.20	UP	43000.00	47200.00	-	47000.00
MCX	GOLD	AUG	48158.00	23.12.19	UP	38100.00	47300.00	-	47200.00
MCX	COPPER	JULY	464.60	08.04.20	UP	389.50	442.00	-	440.00
MCX	LEAD	JULY	143.15	01.06.20	UP	132.60	137.00	-	135.00
MCX	ZINC	JULY	162.60	08.04.20	UP	148.60	156.00	-	155.00
MCX	NICKEL	JULY	976.20	08.04.20	UP	880.00	945.00	-	940.00
MCX	ALUMINIUM	JULY	137.30	02.06.20	UP	131.80	131.00	-	130.00
MCX	CRUDE OIL	JULY	3024.00	13.05.20	UP	2000.00	2830.00	-	2800.00
MCX	NATURAL GAS	JULY	129.20	20.04.20	UP	145.00	113.00	-	110.00

Closing as on 02.07.20

- NOTES :**
- 1) These levels should not be confused with the daily trend sheet, which is sent every morning by e-mail in the name of Daily report- commodities (Morning Mantra).
 - 2) Sometimes you will find the stop loss to be too far but if we change the stop loss once, we will find more strength coming into the commodity. At the moment, the stop loss will be far as we are seeing the graphs on weekly basis and taking a long-term view and not a short-term view.

TECHNICAL RECOMMENDATIONS



NATURAL GAS MCX (JUL) contract closed at Rs. 129.20 on 02nd Jul'2020. The contract made its high of Rs. 184.50 on 05th May'2020 and a low of Rs. 115.50 on 21st Jun'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 132.28. On the daily chart, the commodity has Relative Strength Index (14-day) value of 42.045.

One can buy near Rs. 126 for a target of Rs. 145 with the stop loss of Rs. 117.



COPPER MCX (JUL) contract closed at Rs. 464.60 on 02nd Jul'2020. The contract made its high of Rs. 469.40 on 02nd Jul'2020 and a low of Rs. 412.90 on 27th May'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 453.08. On the daily chart, the commodity has Relative Strength Index (14-day) value of 68.161.

One can sell near Rs. 463 for a target of Rs. 448 with the stop loss of Rs. 470.



GUARGUM NCDEX (JUL) contract was closed at Rs. 5354.00 on 02nd Jul'2020. The contract made its high of Rs. 5758.00 on 08th Jun'2020 and a low of Rs. 4852.00 on 24th Apr'2020. The 18-day Exponential Moving Average of the commodity is currently at Rs. 5449.00. On the daily chart, the commodity has Relative Strength Index (14-day) value of 46.295.

One can buy above Rs. 5450 for a target of Rs. 5750 with the stop loss of Rs 5300.

NEWS DIGEST

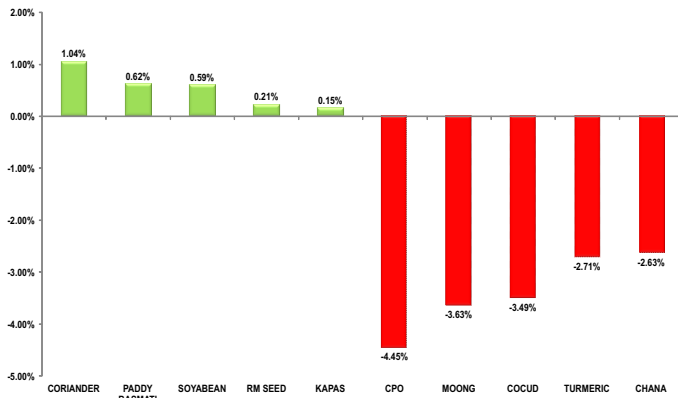
- PM Narendra Modi said will extend the PM GaribKalyan Yojana till November. About 80 cr poor families will continue to get 5 kg of free wheat/ rice and 1 kg of dal till Nov.
- India's gold imports plunged 86% year-on-year in June due to record high prices and as international air travel were banned and many jewellery shops were closed amid a nationwide lockdown to curb the spread of coronavirus.
- BSE has executed maiden delivery of gold mini on 'options in goods' contract. It has registered the highest turnover of Rs 2,442 crore in 'options in goods' contracts.
- MCX announced that it has received permission from SEBI for launch of Futures contracts on MCX iCOMDEX Bullion and Base Metal indices.
- The month of June has generated 18 per cent above normal rainfall for the country – up to 13 per cent lower than the figure midway due to an intervening lean patch over Central as well as North-West India.
- The U.S. Agriculture Department said that private exporters reported the sale of 126,000 tonnes of soybeans for delivery during the 2020/21 marketing year that begins on Sept. 1.
- China's official PMI picked up to a three-month high of 50.9 in June, comfortably above the 50-level that separates growth from contraction.
- The Food and Agriculture Organization (FAO) food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy products, meat and sugar, averaged 93.2 points last month, up 2.4% on May.
- CME Group said it would expand delivery options for its new gold contract to include vaults in London as well as in New York after disruption to supply routes caused havoc in gold markets earlier this year.

WEEKLY COMMENTARY

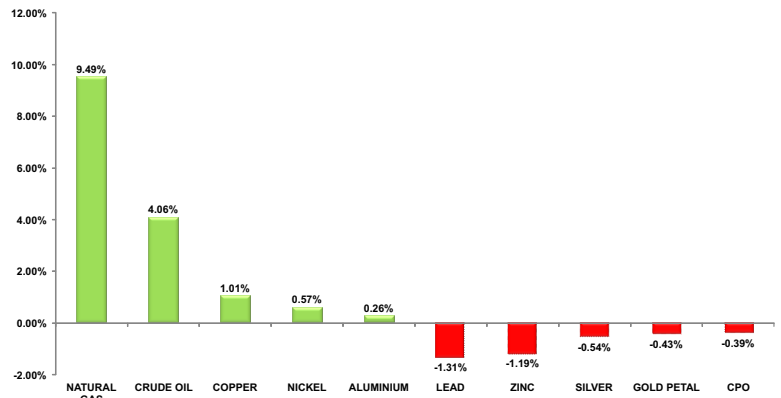
CRB was trying to trade above 140 mark from last to last week and finally it gave closing above 140 last week on some value buying. Commodities provided opportunities for both buyers and sellers past week. Oil prices rose after an outsize drawdown in U.S. crude stockpiles but the market's upside was limited by the surge in new coronavirus cases and the impact that could have on business reopening in the world's largest economy. Energy Information Administration reported a 7.2 million-barrel drawdown in U.S. crude stockpiles for the week ended June 26 – about 10 times more than forecast. Additionally OPEC producers are sticking to a deal to trim output. The producer group slashed oil production to the lowest level since the Gulf War in 1991, with Saudi Arabia faithfully delivering the extra curbs promised in June. Natural gas prices rebounded from the lower levels as hedge funds increased long position. Both gold and silver moved up and saw some profitbooking from the higher side in later part of the week. Gold broke beyond the \$1,800 per ounce target long eyed by bulls in the precious metal as concerns about a second wave of coronavirus infections colluded with stimulus measures aimed at helping economic recovery from the pandemic. IMF slashed its already gloomy growth projections for 2020, saying it expected the global economy to now contract 4.9% this year. That was much lower than the 3% drop it forecast in April. Base metals saw limited upside for the same bearish news. Copper was up by 20% in the second quarter and continued its bull run as Chinese economy is rebounding strongly and the Caixin Manufacturing PMI data beat expectations in June. New orders surged above 50 for the first time since Jan. Still, concerns about the coronavirus and its impact on global growth lingered in the background. Prices also advanced after positive vaccine news from Pfizer and BioNech. LME inventories of copper fell for an eleventh straight day, down 3,275 tons to 213,325. It is the lowest since March 16.

World cereal production is poised to reach a new record level of 2 790 million tonnes in 2020 - up 9.3 million tonnes from the May forecast - surpassing the record-high registered in 2019 by as much as 3.0 percent, according to FAO's Cereal Supply and Demand Brief. Jeera futures settled in range as the spot trading activities at the mandies are coming back on track, however, orders from domestic and overseas markets have slowed since last week. Demand generally remains subdued during monsoon due to higher moisture content. Prime Minister Narendra Modi, in his address to the nation on Tuesday evening, announced that 80 crore people will be given free grains for the next five months.

NCDEX TOP GAINERS & LOSERS (% Change)



MCX TOP GAINERS & LOSERS (% Change)



WEEKLY STOCK POSITIONS IN WAREHOUSE (NCDEX)

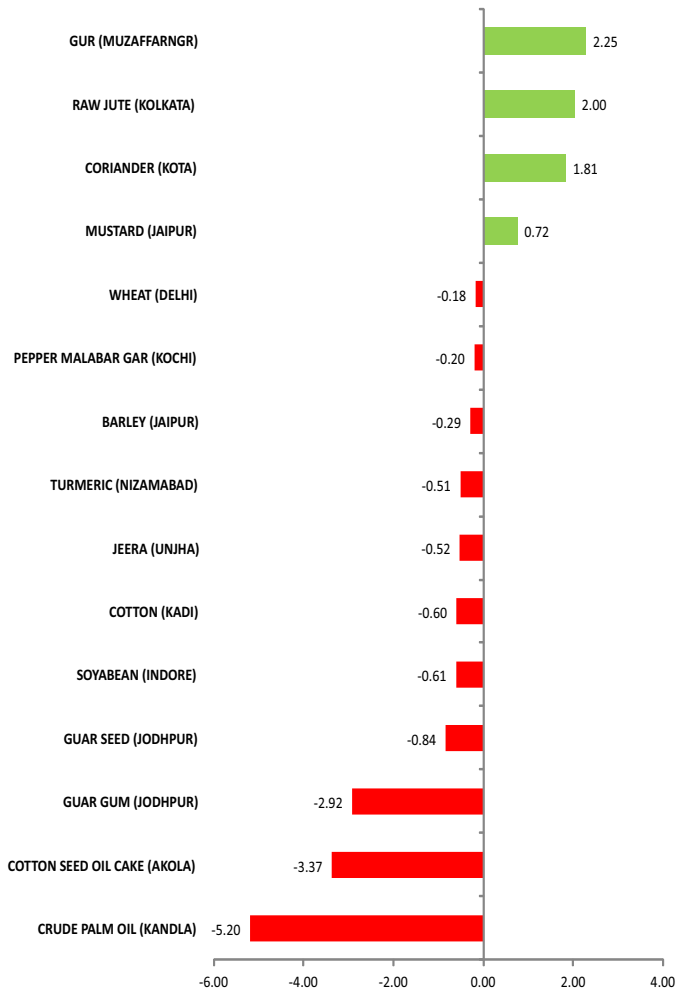
COMMODITY	UNIT	25.06.20 QTY.	02.07.20 QTY.	DIFFERENCE
BAJRA	MT	61	61	0
BARLEY	MT	6619	6870	251
CASTOR SEED	MT	11370	12841	1471
CHANA	MT	53360	61454	8094
CORIANDE	MT	1344	1324	-20
COCUD	MT	16799	17910	1111
GUARGUM	MT	5631	5925	294
GUARSEED	MT	8205	8205	0
JEERA	MT	571	840	269
MAIZE (KHARIF)	MT	696	1641	945
RM SEED	MT	5339	4466	-873
SOYABEAN	MT	10724	9078	-1646
TURMERIC	MT	60	80	20

WEEKLY STOCK POSITIONS IN WAREHOUSE (MCX)

COMMODITY	UNIT	25.06.20 QTY.	02.07.20 QTY.	DIFFERENCE
ALUMINIUM	MT	1483.43	1668.40	184.97
COPPER	MT	1990.73	1885.93	-104.80
COTTON	BALES	134700.00	135700.00	1000.00
GOLD	KGS	443.00	443.00	0.00
GOLD MINI	KGS	45.00	119.70	74.70
GOLD GUINEA	KGS	1.61	1.61	0.00
LEAD	MT	303.41	1290.01	986.60
MENTHA OIL	KGS	77757.90	136071.25	58313.35
NICKEL	MT	91.18	470.27	379.08
SILVER (30 KG Bar)	KGS	132684.73	151646.26	18961.52
ZINC	MT	2133.41	2716.51	583.10

COMMODITY

Spot Prices (% Change)



WEEKLY STOCK POSITIONS IN LME (IN TONNES)

COMMODITY	STOCK POSITION	STOCK POSITION	DIFFERENCE
	25.06.20	02.07.20	
ALUMINIUM	1614100	1638300	24200
COPPER	226050	213325	-12725
NICKEL	233562	233526	-36
LEAD	72925	66500	-6425
ZINC	123400	122550	-850

PRICES OF COMMODITIES IN LME/ COMEX/ NYMEX (in US \$)

COMMODITY	EXCHANGE	CONTRACT	26.06.20	02.07.20	CHANGE%
ALUMINIUM	LME	CASH	1582.00	1601.50	1.23
COPPER	LME	CASH	5985.50	6080.00	1.58
LEAD	LME	CASH	1778.00	1765.50	-0.70
NICKEL	LME	CASH	12709.00	12823.00	0.90
ZINC	LME	CASH	2057.00	2035.50	-1.05
GOLD	COMEX	AUG	1773.30	1790.00	0.94
SILVER	COMEX	SEPT	18.10	18.22	0.67
LIGHT CRUDE OIL	NYMEX	AUG	38.49	40.65	5.61
NATURAL GAS	NYMEX	AUG	1.50	1.73	15.99

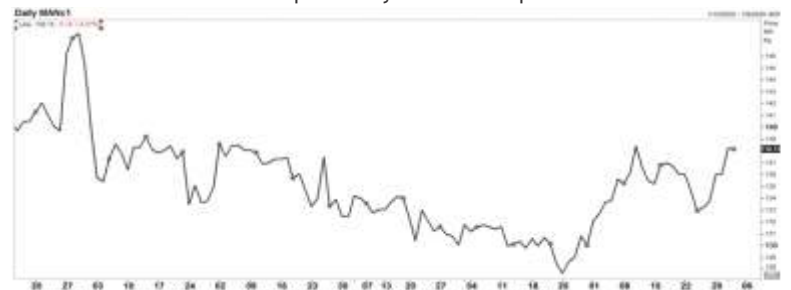
Aluminium.....the metal ignited the world

Aluminium is the second most important metal after steel due to widely use in automotive, construction, aerospace industries and household appliances and utensils. It is traded the most on the exchange across the world. China is the world's largest aluminium producer

The aluminium market has bought into the V-shaped recovery, with Shanghai futures reaching as high as 14200 yuan a tonne on June 30, 2020, just shy of the peak so far this year of 14,240 yuan on Jan. 17. London three-month aluminium is also recovering, reaching as much as \$1,602 a tonne on June 30, 2020, up 12.7% since the low so far this year on April 8, but still some 12.6% below the peak of \$1,835 a tonne on Jan. 6. The aluminium price has climbed 5.7% in June month in LME and 6.4% in SHFE. In Shanghai the prices have rebounded from their March slump, easing some of the previous financial stress on the country's operators. The prices got supported on hopes for stronger demand in top consumer China buoyed sentiment, but a rapid rise in second wave of COVID-19 cases have feared an economic recovery amid an oversupplied global market and large surpluses.

Factors impacting Aluminium

- Global primary aluminium production is expected 5.5 million ton in May 2020.
- Global primary aluminium demand fell sharply in the first quarter of 2020 as a result of the coronavirus outbreak.
- China's annualised production rose by 718,000 tonnes to 36.56 million tonnes over the first five months of this year, the latest estimate from the International Aluminium Institute (IAI) found.
- Chinese aluminium production fell last year for the first time in a decade. China's share of global output touched 57% in May. There was a small dip in March at the peak of China's lockdowns. But cumulative production was still up by 2% in January-May after a 1.0% contraction last year
- Annualised production in the rest of the world decreased by 612,000 tonnes over the January-May 2020 period. That decline reflected curtailments because of lockdowns but low international prices are starting to take a toll on Western smelters.
- New smelters in China continue to come online. Yunnan Aluminium announced last month the commissioning of a 500,000-tonne per year plant in the Wenshan region of the province.
- Aluminum Corp of China Ltd, known as Chalco, with an annual capacity of 18.86 million tonnes, said that it would implement "flexible production", a phrase used to refer to output cuts, at three alumina production lines accounting for about 10% of its total capacity.
- Alcoa has announced the permanent closure of its Ferndale smelter in the U.S. state of Washington. The plant was already operating at reduced capacity of 230,000 tonnes.
- In other development, President Trump has imposed a blanket tariff of 10% on all U.S. imports with exceptions for a couple of close allies.
- Canada was exempted last year but is faces renewed tariffs after an alleged surge of metal entering the U.S. market.
- The US Midwest premium that the buyers and end-users will have to pay on top of the aluminium prices has risen in the forward market, even though the physical market outlook has been depressed by the Covid-19 pandemic.



Source: Reuters

INTERNATIONAL COMMODITY PRICES

COMMODITY	EXCHANGE	CONTRACT	UNIT	26.06.20	02.07.20	CHANGE(%)
Soybean	CBOT	AUG	Dollars Per Bushel	8.60	8.90	3.49
Soy oil	CBOT	AUG	Cents per Pound	27.00	28.00	3.70
CPO	BMD	SEPT	MYR per MT	2368.00	2362.00	-0.25
Cotton	ICE	DEC	Cents per Pound	59.50	62.95	5.80

CURRENCY

Currency Table

Currency Pair	Open	High	Low	Close
USD/INR	75.8250	75.8850	74.8225	74.9000
EUR/INR	85.0650	85.4575	84.4100	84.5150
GBP/INR	93.7500	94.6000	92.8450	93.6950
JPY/INR	70.7000	70.8300	69.6525	69.7025

(* NSE Currency future, Source: Reliable, Open: Monday 9.00 AM IST, Close: Thursday (5.00 PM IST))

Market Stance

A green week for rupee which climbed to three months high ended on Thursday backed by Jio's flows and notably intervention from RBI was subdued which creates high volatility in rupees. Additionally better than expected economic data notably manufacturing PMIs helped to restore confidence. Now in coming days whether RBI will allow rupee to rise further or reverse the direction is a matter of attention for rupee traders. From the majors, Euro is holding its ground following upbeat economic data from Eurozone and in-fact the Euro-zone took one of the biggest hits in early March and its recovery appears to have been strong but at the same time higher infection rates and renewed restrictions in some US states have created space for dollar as safe haven currency against euro which considered to be the primary concern in euro of not rising sharply. After falling to 3 months low, British Pound recover some of its losses but again Brexit weekly round of negotiations will bring choppy move in sterling pairs. In next few days, we have another fresh round of talks that will lead to more uncertainty. Volatility in pound will continue to remain higher during on-going Brexit negotiations phases.

Technical Recommendation

USD/INR



USD/INR (JUL) contract closed at 74.9000 on 02-Jul-2020. The contract made its high of 75.8850 on 29-Jun-2020 and a low of 74.8225 on 02-Jul-2020 (Weekly Basis). The 21-day Exponential Moving Average of the USD/INR is currently at 75.82.

On the daily chart, the USD/INR has Relative Strength Index (14-day) value of 28.10. One can sell at 75.20 for the target of 74.40 with the stop loss of 75.70.

GBP/INR



GBP/INR (JUL) contract closed at 93.6950 on 02-Jul-2020. The contract made its high of 94.6000 on 02-Jul-2020 and a low of 92.8450 on 30-Jun-2020 (Weekly Basis). The 21-day Exponential Moving Average of the GBP/INR is currently at 94.39.

On the daily chart, GBP/INR has Relative Strength Index (14-day) value of 41.30. One can sell at 93.75 for a target of 92.75 with the stop loss of 94.30.

News Flows of last week

- 30th JUN India records quarterly current account surplus for first time in 13 years
- 01st JUL BoE to review climate impact of corporate bond-buying after COVID crisis
- 01st JUL Bank of England gave banks 18 months to manage climate risks
- 02nd JUL U.S. job growth roared back, but COVID-19 resurgence threatens recovery
- 02nd Jul U.S. trade deficit widened as exports fell to lowest level since 2009
- 02nd Jul Brazil revises 2020 fiscal outlook, sees 'lost decade' for national debt
- 02nd Jul June U.S. payrolls rise sets record amid virus reopenings
- 02nd Jul China's services sector grows at fastest pace in over a decade in June - Caixin PMI

Economic gauge for the next week

Date	Currency	Event	Previous
06th JUL	USD	ISM Non-Manufacturing PMI	45.4
08th JUL	EUR	EU Economic Forecasts	-
08th JUL	JPY	Economy Watchers Sentiment	15.5
09th JUL	USD	Unemployment Claims	-
10th JUL	USD	Core PPI m/m	-0.1%
10th JUL	USD	PPI m/m	0.4%
10th JUL	INR	Industrial Production YoY MAY	-18.3%
10th JUL	INR	Manufacturing Production YoY MAY	-22.4%

EUR/INR



EUR/INR (JUL) contract closed at 84.5150 on 02-Jul-2020. The contract made its high of 85.4575 on 29-Jun-2020 and a low of 84.4100 on 02-Jul-2020 (Weekly Basis). The 21-day Exponential Moving Average of the EUR/INR is currently at 85.08

On the daily chart, EUR/INR has Relative Strength Index (14-day) value of 39.40. One can sell at 84.50 for a target of 83.60 with the stop loss of 85.10.

JPY/INR



JPY/INR (JUL) contract closed at 69.7025 on 02-Jul-2020. The contract made its high of 70.8300 on 29-Jun-2020 and a low of 69.6525 on 02-Jul-2020 (Weekly Basis). The 21-day Exponential Moving Average of the JPY/INR is currently at 70.06

On the daily chart, JPY/INR has Relative Strength Index (14-day) value of 33.95. One can sell at 70.00 for a target of 69.00 with the stop loss of 70.50.

IPO NEWS

UTI AMC gets SEBI's go ahead to launch IPO

UTI Asset Management Company (AMC) has received markets regulator Sebi's go ahead to raise a little over Rs 3,000 crore through its initial public offering (IPO). The IPO of the country's largest asset management company in terms of total assets under management (AUM) comprises sale of 3,89,87,081 equity shares by existing shareholders, according to the draft red herring prospectus (DRHP). State Bank of India (SBI), Life Insurance Corporation (LIC) and Bank of Baroda are offering to sell 1,04,59,949 shares each, while Punjab National Bank (PNB) and T Rowe Price International are planning to offload 38,03,617 shares each. UTI AMC, which had filed draft papers with Sebi in December 2019, obtained its observations on June 16, latest update with the markets watchdog showed. SBI, LIC, Punjab National Bank and Bank of Baroda hold 18.5 per cent stake each in UTI AMC. The US-based T Rowe Price holds 26 per cent stake in the company. Kotak Mahindra Capital, Axis Capital, CitiBank, DSP Merrill Lynch, ICICI Securities, JM Financial and SBI Capital Markets are the book running lead managers to the offer. The shares of the company are proposed to be listed on BSE and NSE. As of September 30, 2019, the company had the largest share of monthly average AUM. In December 2019, Sebi had asked SBI, LIC and PNB to dilute their stakes to below 10 per cent in UTI AMC by December next year.

SEBI seeks clarification on CAMS IPO

Markets regulator Sebi has sought clarifications from merchant bankers of the proposed initial public offering of Computer Age Management Services, which filed draft papers in January to raise an estimated Rs 1,500-1,600 crore. The CAMS' IPO will sell 1.22 crore equity shares through offer-for-sale by Great Terrain Investment, NSE Investments, Acsys Investments, HDFC and HDB Employees Welfare Trust, as per the draft papers. While Great Terrain is an affiliate of Warburg Pincus, NSE Investments is a group firm of the National Stock Exchange. In an update on June 29, the regulator said it is awaiting response to the clarification sought on June 26 from the lead manager of the public issue. The issue is being managed by Kotak Mahindra Capital Co, HDFC Bank, ICICI Securities and Nomura Financial Advisory and Securities (India). Computer Age Management Services (CAMS) claims to be India's largest registrar and transfer agent with a market share of 69.4 per cent, based on mutual fund average assets under management, as of November 2019. During the period, it served Rs 18.7 lakh crore of AAUM (average assets under management) of 16 mutual fund clients. It offers integrated services for receipt, verification and processing of financial and non-financial transactions for the BFSI sector, largely to the mutual fund industry. It also provides services of transaction, payment, settlement and reconciliation; dividend processing, record keeping, report generation, intermediary empanelment and brokerage computation and compliance. According to the draft IPO papers, CAMS's total income and profit after tax for 2018-19 stood at Rs 711.49 crore and Rs 130.89 crore, respectively.

Mindspace Business Parks REIT inches closer to IPO, revises draft prospectus

Mindspace Business Parks REIT, an entity jointly backed by realty developer K Raheja Corp and private equity major Blackstone Group, has revised its draft prospectus to raise Rs 1,000 crore through fresh issue of shares via an initial public offering (IPO). Both the entities are expected to offer a part of their existing shareholding through the offer for sale. The company has updated the filing to reflect the new business environment in the backdrop of the Covid-19 induced lockdown. It has leased additional 7 lakh sq ft to tenants across various properties since April 1. As per the revised filing with Sebi, it has completed additional 3.3 million sq. ft. of new office space since its previous filing last year. Its portfolio includes a total leasable area of 29.5 million sq ft with five integrated business parks and five independent offices across the Mumbai Metropolitan Region, Pune, Hyderabad, and Chennai. As on March end, the total market value of its portfolio is Rs 23,675 crore, including the facility management division. The company's clients include the likes of Accenture, Qualcomm, UBS, JP Morgan, Amazon, Barclays, Facebook and Capgemini. As of May end, committed occupancy of its portfolio stood at 92.4% and average rent was Rs 52.5 per sq ft.

IPO TRACKER

Company	Sector	M.Cap (In Rs Cr.)	Issue Size (in Rs Cr.)	List Date	Issue Price	List Price	Last Price*	%Gain/Loss
SBI Cards & Payments Services Ltd	Credit Card	62628.42	10355.00	30-Dec-19	755.00	658.00	654.20	-13.35
Prince Pipes & Fittings Private Limited	Plastic Pipes	1237.09	500.00	30-Dec-19	178.00	160.00	113.50	-36.24
Ujjivan Small Finance Bank Ltd	Bank	5168.07	750.00	12-Dec-19	37.00	56.76	30.15	-18.51
Vishwaraj Sugar Industries Ltd	Sugar	301.22	60.00	15-Oct-19	60.00	61.20	81.00	35.00
IRCTC Limited	Railway	22376.05	645.12	14-Oct-19	320.00	644.00	1412.35	341.36
Sterling and Wilson Solar Ltd.	Solar	3479.84	3125.00	20-Aug-19	780.00	706.00	219.15	-71.90
Spandana Sphoorty Financial Ltd.	NBFC	3521.46	1200.00	19-Aug-19	856.00	825.00	552.95	-35.40
Affle India Limited	E-Commerce	3665.15	460.00	8-Aug-19	745.00	929.00	1451.75	94.87
Indiamart Intermesh Limited	Online Services	6061.81	475.00	4-Jul-19	973.00	1180.00	2119.00	117.78
Neogen Chemicals Limited	Chemicals	1214.33	132.35	8-May-19	215.00	251.00	525.55	144.44
CSB Bank Ltd	Bank	3174.04	410.00	30-Apr-19	195.00	275.00	184.70	-5.28
Polycab India Ltd	Cable	12402.81	1346.00	16-Apr-19	538.00	633.00	841.05	56.33
Metropolis Healthcare Limited	Healthcare	6820.11	1204.00	15-Apr-19	880.00	960.00	1354.50	53.92
Rail Vikas Nigam Ltd	Railway	4191.09	481.57	11-Apr-19	19.00	19.00	20.25	6.58
MSTC Ltd	Trading	954.33	212.00	29-Mar-19	128.00	111.00	136.95	6.99
Garden Reach Sh.	Ship Building	2465.95	345.00	10-Oct-18	118.00	104.00	217.45	84.28
AAVAS Financiers	Finance	10116.47	1734.00	8-Oct-18	821.00	758.00	1303.40	58.76
Ircon Intl.	Infra. Developers & Operators	4344.49	470.00	28-Sep-18	475.00	410.30	93.15	-80.39

*Closing price as on 02-07-2020

FIXED DEPOSIT MONITOR

FIXED DEPOSIT COMPANIES

S.NO	NBFC COMPANY - NAME	PERIOD								ADDITIONAL RATE OF INTEREST (%)	MIN. INVESTMENT (₹)
		12M	18M	24M	36M	48M	60M	84M			
1	BAJAJ FINANCE LTD.(UPTO ₹5 CR.)	6.90	-	7.00	7.10	-	7.10	7.10	-	0.25% EXTRA FOR SR. CITIZEN & 0.10% EXTRA IN RENEWAL UPTO RS.5 CR.	₹ 25000/-
2	HDFC LTD - REGULAR DEPOSIT FOR INDIVIDUAL & TRUST (UPTO ₹2 CR.)	6.36	-	6.36	6.46	-	6.46	6.46	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	₹ 20000/- BUT ₹40000/- IN MONTHLY OPTION
3	HDFC LTD - REGULAR FOR INDIVIDUAL & TRUST (> ₹2 CR TO ₹5 CR)	6.11	-	6.11	6.11	-	6.11	6.11	-	0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
4	HDFC LTD - PREMIUM DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	15M=6.41		22M=6.51		30M=6.46		44M=6.61		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
5	HDFC LTD - PREMIUM DEPOSIT FOR TRUST (UPTO ₹2 CR.)	15M=6.36	-	-		30M=6.36	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
6	HDFC LTD - SPECIAL DEPOSIT FOR INDIVIDUAL (UPTO ₹2 CR.)	33M=6.56	-	-		66M=6.66	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
7	HDFC LTD - SPECIAL DEPOSIT FOR TRUST (UPTO ₹2 CR.)	33M=6.41	-	-		66M=6.41	-	-		0.25% FOR SENIOR CITIZEN UPTO ₹2 CR.	
8	ICICI HOME FINANCE (UPTO RS. 2 CR.)	6.50	-	6.75	6.80	-	6.85	6.85	6.85	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
9	ICICI HOME FINANCE (UPTO RS. 2 CR.)	30M= 6.85%	45M= 6.95%	65M= 7.00%			-	-		0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
10	J K LAKSHMI CEMENT LTD	8.00	-	8.25	8.35	-	-	-	-	0.50% ADD. INTEREST TO SR. CITIZEN, EMPLOYEES, SHAREHOLDERS AND PERSON INVESTING ₹5 LACS AND ABOVE - MAX. 0.50%	₹ 25000/-
11	KTDFC (KERALA TRANSPORT)	8.00	-	8.00	8.00	-	7.75	7.75	-	0.25% EXTRA FOR SR. CITIZEN	₹ 10000/-
12	LIC HOUSING FINANCE LTD.(LESS THAN ₹20 CR.)	7.00	7.00	7.00	7.10	-	-	7.10	-	0.25% FOR SENIOR CITIZEN IF APP ABOVE ₹50,000/- & 0.10% IF APP UPTO ₹50,000/-	₹ 10000/-
13	M&M FINANCIAL SERVICES LTD (UPTO ₹ 1 CRORE)	7.20	7.30	7.50	7.60	-	7.70	7.80	-	0.25% FOR SENIOR CITIZEN	₹ 10000/-
13	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.)	7.20	-	7.30	7.60	-	7.70	7.75	7.75	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	₹ 10000/-
14	PNB HOUSING FINANCE LTD.(UPTO ₹5 CR.) w.e.f 9 July 20	7.00	-	7.00	7.15	-	7.15	7.25	7.35	0.25% EXTRA FOR SR. CITIZEN UPTO RS.1 CRORE	₹ 10000/-
15	SHRIRAM TRANSPORT FINANCE-UNNATI SCHEME	7.60	-	7.80	8.30	-	8.30	8.50	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-
16	SHRIRAM CITY UNION SCHEME	7.80	-	8.05	8.45	-	8.45	8.75	-	0.25% FOR SENIOR CITIZEN, 0.25% EXTRA FOR RENEWALS	₹ 5000/-

* Interest Rate may be revised by company from time to time. Please confirm Interest rates before submitting the application.

* For Application of Rs.50 Lac & above, Contact to Head Office.

* Email us at fd@smcindaonline.com



MUTUAL FUND

INDUSTRY & FUND UPDATE

All equity, debt schemes deliver positive returns in June

All equity and debt scheme categories gave positive returns in the month of June. Within the equity category, schemes investing in bank stocks led the returns chart across all the categories of funds last month. Banking funds delivered 12.06 percent returns, outperforming the benchmark S&P BSE Bankex that gained 10.98 percent during the review period, according to a mutual fund research firm, Value Research. The second best-performing category was small-cap funds with 11.15 percent average returns. In comparison, the S&P BSE Small Cap Index rose 14 percent in June. Midcap funds gave 8.81 percent average returns in June as against 10.21 percent gains in S&P BSE Midcap Index.

HSBC Mutual Fund launches HSBC Focused Equity Fund

HSBC Asset Management has announced the launch of HSBC Focused Equity Fund (HFEF) - an open-ended equity scheme investing in maximum 30 stocks across market caps. The NFO will open on July 1 and close for subscription on July 15. According to the press release shared by the fund house, the fund aims to seek long term capital growth by building a concentrated portfolio of equity & equity related instruments of 30 companies across large-cap, mid-cap and small-cap categories with a sector agnostic approach. HSBC Focused Equity Fund will follow BSE 200 Index TRI Benchmark and will be co-managed by Neelotpal Sahai, Head of Equities, HSBC AMC and Gautum Bhupal, Fund Manager, HSBC AMC. The scheme will have a concentrated portfolio up to 30 companies across market capitalization. The scheme will be sector and market-cap agnostic.

Liquidity window for mutual funds induced confidence in system: SEBI

A joint move by SEBI and RBI for liquidity window to the mutual funds has helped induce confidence in the system, though not much demand for the scheme was seen, the capital market regulator said. In view of the possible redemption pressure that the mutual fund industry may face after the abrupt winding up of six debt schemes of Franklin Templeton Mutual Fund, the central bank announced a special liquidity window of Rs 50,000 crore for mutual funds in April end. Under the special liquidity scheme, the RBI will conduct repo (repurchase agreement) operations of 90-day tenor at a fixed repo rate of 4.40 percent for banks. According to the RBI, banks can avail funds under this facility exclusively for meeting the liquidity requirements of "mutual fund" houses by extending loans and undertaking outright purchase of and/or repos against the collateral of investment grade corporate bonds, commercial papers (CPs), debentures and certificates of deposit (CDs) held by the fund houses.

NEW FUND OFFER

Scheme Name	HSBC Focused Equity Fund
Fund Type	Open Ended
Fund Class	Equity Scheme - Focused Fund
Opens on	1-Jul-20
Closes on	15-Jul-20
Investment Objective	To seek long term capital growth through investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies across market capitalization. However, there is no assurance that the investment objective of the Scheme will be achieved.
Min. Investment	5000
Fund Manager	Neelotpal Sahai & Gautum Bhupal

EQUITY (Diversified)

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Parag Parikh Long Term Equity F- R - G	27.43	24-May-2013	2721.94	32.62	1.91	7.90	9.96	15.24	2.33	0.69	0.10	39.79	14.78	11.26	34.17
Axis Midcap Fund - Growth	37.82	18-Feb-2011	4763.68	17.93	-4.93	2.05	8.78	15.24	2.44	0.72	0.09	15.02	66.91	0.56	17.51
SBI Magnum Global Fund - Growth	169.51	30-Sep-1994	3611.02	14.24	-5.13	1.38	3.50	13.56	2.28	0.64	-0.01	52.28	21.57	18.28	7.87
Axis Growth Opportunities F- R - G	11.30	22-Oct-2018	998.45	22.29	-4.96	0.98	N.A	7.47	2.52	0.76	0.07	35.08	37.91	0.54	26.47
Canara Robeco Bluechip Equity Fund - G	25.57	20-Aug-2010	334.32	22.99	-6.64	-0.47	7.40	9.97	2.68	0.88	0.09	84.53	9.02	N.A	6.46
JM Large Cap Fund - Growth	66.60	01-Apr-1995	2849.16	12.70	-2.72	-0.66	3.34	7.79	1.31	0.42	-0.04	81.29	N.A	N.A	18.71
Mirae Asset Focused Fund - Reg - Growth	10.66	14-May-2019	2601.37	29.77	-11.10	-0.67	N.A	5.77	3.56	0.95	0.21	67.72	25.51	2.96	3.81

TAX FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
BOI AXA Tax Advantage Fund - Reg - G	52.25	25-Feb-2009	268.62	18.48	-6.14	1.28	4.63	15.67	2.77	0.84	-0.02	51.71	29.60	12.97	5.73
Aditya Birla Sun Life Tax Relief 96 - G	30.13	06-Mar-2008	9866.31	24.56	-7.29	-2.95	3.32	9.36	2.80	0.89	-0.03	47.71	40.28	8.55	3.46
Aditya Birla Sun Life Tax Plan - Growth	36.92	03-Oct-2006	561.06	24.65	-8.07	-4.22	2.54	9.96	2.88	0.91	-0.04	49.14	39.97	8.81	2.09
BNP Paribas Long Term Equity Fund - G	37.75	05-Jan-2006	457.04	21.03	-9.11	-4.22	2.61	9.60	2.61	0.84	0.03	69.42	20.57	1.88	8.13
IDBI Equity Advantage Fund - Reg - G	24.47	10-Sep-2013	539.00	14.77	-13.56	-5.32	0.23	14.03	2.62	0.79	-0.08	46.11	46.23	5.45	2.21
Axis Long Term Equity Fund - Growth	43.90	29-Dec-2009	21176.20	18.03	-11.08	-5.76	6.22	15.11	2.91	0.92	0.03	76.98	13.02	3.81	6.19
Canara Robeco Equity Tax Saver Fund - G	63.72	02-Feb-2009	997.89	20.96	-7.15	-5.77	5.66	17.61	2.87	0.91	0.07	68.06	19.65	7.76	4.53

BALANCED

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk			Market Cap (%)			
				3M	6M	1Y	3Y	Since Launch	Std.Dev	Beta	Jenson	LARGE CAP	MID CAP	SMALL CAP	DEBT & OTHER
Edelweiss Balanced Advantage Fund - G	24.95	20-Aug-2009	1426.79	14.24	0.69	4.12	6.01	8.77	1.62	0.03		42.74	18.17	2.22	36.87
Tata Balanced Advantage Fund - Reg - G	10.76	28-Jan-2019	1064.97	16.86	-0.97	1.47	N.A	5.26	1.76	0.05		60.37	10.46	0.24	28.94
Canara Robeco Equity Hybrid Fund - G	163.29	01-Feb-1993	2938.28	16.69	-3.34	0.47	6.05	10.87	1.98	0.06		50.09	15.30	2.93	31.69
DSP Equity & Bond Fund - Growth	154.13	27-May-1999	6235.97	17.94	-6.37	-0.64	4.28	13.83	2.28	0.05		48.92	18.40	4.04	28.63
Aditya Birla Sun Life Balanced Adv. F - G	53.36	25-Apr-2000	2606.69	19.64	-4.80	-0.93	2.97	8.64	1.99	0.03		66.24	9.81	3.96	19.99
HSBC Equity Hybrid Fund - Reg - Growth	10.68	22-Oct-2018	594.35	18.93	-7.20	-2.37	N.A	3.97	2.26	0.01		57.84	10.65	0.50	31.01
Axis Equity Hybrid Fund - Reg - Growth	10.23	09-Aug-2018	1622.97	16.65	-9.15	-2.75	N.A	1.20	2.15	0.04		58.95	8.42	1.30	31.34

INCOME FUND

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
DSP Strategic Bond Fund - Reg - Growth	2559.74	12-Nov-2008	992.66	30.61	17.51	12.79	17.42	16.67	8.41	8.41	40.13	0.15	9.21	6.03
Edelweiss Banking & PSU Debt F - R - G	18.37	13-Sep-2013	173.53	31.95	32.94	24.01	17.29	15.13	9.95	9.35	34.45	0.17	8.83	6.82
L&T Triple Ace Bond Fund - Reg - G	55.30	31-Mar-1997	2795.73	37.12	28.64	19.85	17.14	14.71	9.68	7.63	36.97	0.16	7.81	6.71
IDFC D B F - Reg - Growth	26.53	03-Dec-2008	2052.46	33.97	22.51	17.75	17.60	14.67	8.71	8.78	29.86	0.21	6.68	5.86
SBI Magnum Income Fund - Growth	52.50	25-Nov-1998	1277.29	26.02	24.70	20.60	13.44	13.86	8.18	7.94	25.42	0.18	6.90	7.41
Axis Dynamic Bond Fund - Growth	22.25	27-Apr-2011	371.92	32.83	34.44	24.96	16.65	13.83	8.60	9.09	32.61	0.16	8.90	6.81
SBI Dynamic Bond Fund - Growth	27.07	09-Feb-2004	1283.99	32.63	15.23	11.08	15.09	13.40	8.32	6.26	26.48	0.20	12.04	6.35

SHORT TERM FUND

Due to their inherent short term nature, Short term funds have been sorted on the basis of 6month returns

Scheme Name	NAV (₹)	Launch Date	QAAUM (₹ Cr.)	Returns (%)					Risk		Average Maturity (Years)	Yield till Maturity		
				Annualised			6M	1Y	3Y	Since Launch			Std. Dev.	Sharpe
				1W	2W	1M								
Aditya Birla Sun Life Corp. Bond F - R - G	82.31	03-Mar-1997	17571.30	27.03	28.12	26.38	14.74	12.22	8.96	9.45	15.33	0.27	4.35	6.37
IDFC Bond Fund - Medium Term Plan - R - G	35.76	08-Jul-2003	2999.05	25.04	24.51	21.65	14.43	11.82	8.17	7.78	19.32	0.20	4.38	6.00
DSP Banking & PSU Debt Fund - Reg - G	18.11	14-Sep-2013	2400.72	16.00	19.23	19.25	14.42	12.81	8.63	9.12	20.71	0.20	3.38	5.23
IDFC Banking & PSU Debt Fund - Reg - G	18.53	07-Mar-2013	13458.90	16.11	21.20	22.87	14.23	13.23	9.46	8.79	23.87	0.21	2.82	5.76
Kotak Dynamic Bond Fund - Reg - Growth	28.03	26-May-2008	1129.93	26.28	31.51	23.68	13.97	11.90	9.14	8.88	23.95	0.21	6.66	6.84
SBI Corporate Bond Fund - Reg - Growth	11.71	01-Feb-2019	11191.90	21.64	22.41	22.36	13.53	12.38	N.A	11.80	23.23	0.21	3.24	5.89
Aditya Birla Sun Life Banking & PSU Debt F - R - G	273.08	02-May-2008	9946.46	25.85	27.69	24.15	13.49	11.91	8.59	8.60	20.38	0.19	4.57	5.97

Note: Indicative corpus are including Growth & Dividend option. The above mentioned data is on the basis of 02/07/2020 Beta, Sharpe and Standard Deviation are calculated on the basis of period: 1 year, frequency: Weekly Friday, RF: 6%

*Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

EARN EXTRA

CHUTKI MEIN!

BECOME AN SMC INSURANCE
POINT-OF-SALE (POS) PERSON



IRDAI REGISTERED INSURANCE BROKER

POS
Point of Sale Person



**EXCELLENT BUSINESS OPPORTUNITY
TO BECOME AN SMC INSURANCE POINT-OF-SALE (POS)
PERSON AND START EARNING MORE**

IDEAL FOR: _____

Franchise owners, IPO/MF agents,
Chemists, Small Business Owners,
Tutors, Retired Persons, Self Employees,
Marketing Professionals, Students,
Housewives



Car



2-Wheeler



Health



Life-Term

ELIGIBILITY: _____

Min. 10th Pass • Aadhar Card Number
• Age 18 Years & Above



Home



Personal
Accident



Travel



Others

Call
1800 2666 3666

Email
poshelpdesk@smcinsurance.com

Visit
www.smcinsurance.com

SMC Insurance Brokers Pvt. Ltd.

Parsvnath Metro Mall, Near Pratap Nagar Metro Station, Pratap Nagar, New Delhi - 110007

CIN No. : U45201BL995PPC172311, IRDAI - Direct Broker Licence No: DB-272/04/289, Valid upto 27/01/2023

Disclaimer: Insurance is the subject to matter of solicitation

“

Retirement se pehle
bacchon ko settle
karna ho ya karni ho
duniya ki sair,
Toh aaj hi SMC se
baat karo.

”

- ✓ Customized Plans
- ✓ Comprehensive Investment Solutions
- ✓ Long-term Focus
- ✓ Independent & Objective Advise
- ✓ Financial Planning

Scan to Open an Account



Call Toll-Free **1800 11 0909**
Visit www.smcindiaonline.com

Broking - Equity, Commodity, Currency | Private Wealth Management |
Investment Banking | Insurance Broking | Real Estate Advisory | Distribution
of IPOs, MFs, FDs & Bonds | Financing | Institutional Broking | Mortgage
Advisory | Clearing Services | NRI & FPI Services | Research



Moneywise. Be wise.

DELHI | MUMBAI | KOLKATA | AHMEDABAD | LUCKNOW | CHENNAI | BENGALURU | DUBAI

SMC Global Securities Ltd., CIN : L74899DL1994PLC063609

Registered Address: 11/6-B, Shanti Chamber, Pusa Road, Delhi-110005, Tel +91-11-30111000 | website: www.smctradeonline.com

SEBI Reg. No. INZ000199438, Member: BSE (470), NSE (07714) & MSEI (1002), NCDEX (00021), MCX (8200) & ICEX (1010), DP SEBI Regn. No. CDSL/NSDL-IN-DP-130-2015, Mutual Funds Distributor ARN No. 29345. SMC Insurance Brokers Pvt. Ltd. IRDAI Regn. No: DB 272/04 License No. 289 Valid upto 27/01/2023. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Disclaimer: Investments in securities market are subject to market risks, read all the related documents carefully before investing. • PMS is not offered in commodity derivative segment. • Insurance is the subject matter of solicitation. • All insurance products sold through SMC Insurance Brokers Pvt. Ltd. • Investment Banking Services provided by SMC Capital Ltd. • Equity PMS and Private Wealth management services provided by SMC Global Securities Ltd. • IPOs and Mutual Funds distribution services are provided by SMC Global Securities Ltd. • Financing Services provided by Moneywise Financial Services Pvt. Ltd. • Commodity broking services provided by SMC Global Securities Ltd. • Real Estate Advisory services are offered through SMC Real Estate Advisors Pvt. Ltd.

Follow us on

